

## SCHIFF RULES WITH AN IRON HAND!

An immigrant from Germany at the age of 18; a clothing merchant on a very modest scale in Cincinnati; later head of an immense banking firm, successor to E. H. Harriman, recognized leader of American Judaism, and now J. P. Morgan's successor as czar of Wall street!

That summarizes the life of Jacob Henry Schiff, head of Kuhn, Loeb &

well used to the job of being czar. Fortified in his inner office, behind many gurdian doors and ante-rooms, for years he has ruled the affairs of his firm with an iron hand. And throughout those years he has maintained unbroken an imposing silence. A European monarch is more easily interviewed than Jacob H. Schiff.

Czar of his own firm, he has now made that firm almost undisputed car of the money trust. Kuhn, Loeb & Company are, next to J. P. Morgan, the most powerful banking house in America. The senior partner of Kuhn, Loeb & Co. died years ago, and James Loeb retired to a life of ease. Since then Schiff has been the firm.

In many a battle of stocks and bonds, Schiff led his firm to triumph over foes famous on the field of high finance. The victory he loves most to recount is his forcing of Thomas F. Ryan, the king of frenzied financiers, to return \$7,000,000 which he had received for some very watery stock of the Metropolitan Life.

So powerful has Schiff become, indeed—so silent and impenetrable his ways and workings—that it has seemed almost as though he were an impersonal force governing mysteriously the finances of the country, rather than a human being working in ordinary human ways. Yet, on occasion, he has spoken out straight to the public, with very personal emphasis. Such was his stern attack, several years ago, on the currency system of the United States. And it was this attack which set going the banking reform movement and brought us our much heralded new currency law.

Those who know Schiff as friend or relative see him not at all as an impersonal force, but as a very lovable and human companion, sincerely interested in philanthropic and social problems and in matters of character and religion.



Jacob H. Schiff.

Co., the great banking concern which, it is said, has now become the dominating leader in Wall street, since the Morgan people have taken the startling course of withdrawing from their interlocking directorates.

Jacob H. Schiff, though a kindly man, famed as a philanthropist and a lover of children and flowers, is